

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

UNITED STATES OF AMERICA, et al.,

Plaintiff,

V.

JETBLUE AIRWAYS CORPORATION and
SPIRIT AIRLINES, INC.,

Defendants.

Civil Action No. 1:23-cv-10511-WGY

DECLARATION OF JASON W. ALEXANDER

I, Jason W. Alexander, declare pursuant to 28 U.S.C. § 1746 as follows:

1. I am a Senior Managing Director at Okapi Partners LLC (“Okapi”). I make this declaration on behalf of Okapi based upon my own personal knowledge and information obtained during the course of my official duties. If called to do so, I could testify competently to the facts stated herein under oath.

2. Okapi is a strategic proxy solicitation and investor response firm providing a full range of solicitation and informational services, as well as related consultation and advice.

3. On February 16, 2022, Spirit Airlines, Inc. (“Spirit”) retained Okapi in connection with a proposed merger with Frontier Airlines (“Frontier”). Okapi was engaged to provide strategic advice and expertise with respect to proxy solicitation and investor relations in connection with the Frontier merger announcement.

4. On March 29, 2022, JetBlue Airways, Inc. (“JetBlue”) launched an unsolicited bid to acquire Spirit. JetBlue revised the terms of the unsolicited offer several times

between March 29, 2022 and the end of July, 2022, and also issued a parallel unsolicited public tender offer direct to Spirit's stockholders.

5. JetBlue's announcement introduced substantial additional complexity into Spirit's needs to encompass a broader range of corporate governance, proxy solicitation, investor relations and investor response. Spirit relied on Okapi's advice and expertise in collaboration with its legal advisors to navigate the substantial amount of investor-related communications needs that arose following JetBlue's announcement. On May 16, 2022, Okapi and Spirit amended Okapi's retention agreement to reflect Okapi's provision of additional services concerning the unsolicited JetBlue offer.

6. As a proxy solicitation and investor response firm, Okapi typically engages with its clients' investor relations professionals. However, Spirit's investor relations team is leanly staffed relative to a typical Okapi client.

7. Unlike Okapi's typical public-company client, Spirit did not have any staff dedicated to investor response, which was a critical role following JetBlue's announcement. Okapi's proxy solicitation and investor response expertise was required to assist Spirit in understanding and navigating changes and developments in the composition and sentiments of its shareholders, and developing a strategy with respect to how those shareholders—in particular, large, institutional investors, as well as the two main proxy advisory firms, ISS and Glass Lewis—were likely to respond and ultimately, vote on the competing merger offers.

8. Given its lack of sufficient internal capacity, Spirit relied on Okapi to both provide expert input and guidance into strategic decisions and also to take on a hands-on role in the day-to-day management of investor relations, investor response, and proxy solicitation. Spirit

also relied on Okapi to provide expertise and input to Spirit management, in coordination with Spirit's counsel, on corporate governance matters.

9. Beginning in February 2022, Okapi worked directly with Spirit's CEO, general counsel, and senior corporate officers to assist Spirit in navigating the unprecedented investor relations and investor response needs prompted initially by the proposed Frontier merger and drastically increased by the unsolicited JetBlue offer.

10. Following JetBlue's unsolicited offer, Spirit relied on Okapi to develop and execute Spirit's strategy for shareholder engagement and solicitation in coordination with Spirit's counsel and senior corporate officers, and to arrange and often participate in meetings between large institutional shareholders and Spirit's senior corporate officers. Spirit directed Okapi to inform Spirit's legal counsel of Spirit's investor relations strategy, including discussions and proposed strategic communications with shareholders and other stakeholders. Spirit also directed Okapi to communicate with Spirit's legal counsel to receive guidance on Spirit's legal strategy, including Spirit's legal analysis of both proposed mergers' regulatory approval and litigation risk prospects, so that Okapi could incorporate that guidance into its strategic communications with shareholders and other stakeholders.

11. Beginning in February 2022, Spirit also outsourced investor relations inquiries concerning the proposed Frontier and JetBlue mergers directly to Okapi listing DeAnne Gabel (of Spirit) and Bruce Goldfarb and Jason Alexander (of Okapi) as the direct points of contact for investor relations inquiries.

12. Under its contract with Spirit, Okapi is obligated to strictly maintain any non-public information that Spirit shares with it in confidence. Okapi takes that obligation very

seriously, and is careful to maintain Spirit's non-public information, including any such information obtained from Spirit's counsel, in strict confidence.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct and that this declaration was executed on August 31, 2023 in New York, New York.

A handwritten signature in black ink, appearing to be 'JW Alexander', written over a horizontal line.

Jason W. Alexander

CERTIFICATE OF SERVICE

I hereby certify that this document filed through the CM/ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing on September 1, 2023.

/s/ Andrew C. Finch
Andrew C. Finch (*pro hac vice*)